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November 6, 2015

Honorable Alison J. Nathan
United States District Judge
United States District Court for the
Southern District of New York
Thurgood Marshall
United States Courthouse, Room 906
40 Foley Square
New York, NY 10007

Re: *Olagues, et al. v. Perceptive Advisers LLC, et al.*
15-cv-1190 (AJN)

Dear Judge Nathan:

We represent Defendants Perceptive Advisers LLC (sued as Perceptive Advisors LLC), Joseph Edelman, and Perceptive Life Sciences Master Fund, Ltd. (collectively, the "Defendants") in the above-referenced action. The within action is a derivative action asserting claims on behalf of Repros Therapeutics Inc. to recover alleged "short-swing" profits under section 16(b) of the Securities Exchange Act of 1934, as amended.

On October 13, 2015, Defendants filed a motion to dismiss Plaintiffs' First Amended Complaint pursuant to Fed. R. Civ. P. 12(b)(6) and, also on that date, Your Honor granted the motion by Plaintiffs' counsel to withdraw. On October 14, 2015 Your Honor issued an Order affording Plaintiffs additional time to file a Second Amended Complaint until November 10, 2015, if they so decided. The October 14, 2015 Order further stated that either party may request an extension of the briefing schedule for the motion to dismiss for good cause shown.

On October 27, 2015, Plaintiffs filed papers in opposition to Defendants' motion. However, the following week, on November 2, 2015, Plaintiffs filed a Second Amended Complaint, which contains eight (8) exhibits totaling 34 pages that were not previously annexed to the original or First Amended Complaint. In light of the new Complaint, we are writing to inform Your Honor that Defendants do not intend to rely on the initial motion to dismiss and request the Court's permission to proceed according to the following schedule:

1. The time within which Defendants are entitled to answer or otherwise respond to Plaintiffs' Second Amended Complaint is extended to and including December 3, 2015;

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2. If Defendants file a motion in response to the Second Amended Complaint, Plaintiffs shall be entitled to file papers in opposition to the motion on or before December 23, 2015; and
3. Defendants may file reply papers in further support of their motion on or before January 13, 2016.

I have requested the Plaintiffs to consent to the foregoing schedule. Plaintiff John Olagues informed me that he would not consent to the schedule unless the Defendants agreed to limit the ground of any motion with respect to the Complaint to a motion to dismiss pursuant to Fed. R. Civ. P. 12(b)(6); however, the Defendants are not willing to limit their motion to that ground. Plaintiff Ray Wollney has consented to the proposed schedule.

We respectfully request that Your Honor approve the foregoing schedule by issuing a Memorandum Endorsed Order, in the place provided below.

Respectfully submitted,



Ralph A. Siciliano

cc: John Olagues (via e-mail to olagues@gmail.com and First-Class Mail)
Ray Wollney (via e-mail to rwallney1@comcast.net and First-Class Mail)
Plaintiffs, Pro Se

It is so-ordered that the
schedule set forth above
is approved:

U.S.D.J.